

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM  
ADMINISTRATIVE BUDGET  
AS OF JULY 31, 2019**

| EXPENSES                                  | FYE 2020<br>ANNUAL BUDGET | YTD ACTUAL      | YTD DIFFERENCE<br>\$ | YTD %        | MTH OF JULY<br>ACTUAL |   |
|-------------------------------------------|---------------------------|-----------------|----------------------|--------------|-----------------------|---|
| <b>Personnel Expenses</b>                 |                           |                 |                      |              |                       |   |
| Salaries                                  | \$763,000                 | \$63,445        | \$699,555            | 8.32%        | \$63,445              | 1 |
| Employer Retirement                       | \$212,000                 | \$23,613        | \$188,387            | 11.14%       | \$23,613              | 1 |
| Health Insurance                          | \$100,300                 | \$7,430         | \$92,870             | 7.41%        | \$7,430               |   |
| Federal Tax Expense (Medicare)            | \$12,000                  | \$938           | \$11,062             | 7.81%        | \$938                 | 1 |
| <b>Subtotal Personnel Expenses</b>        | <b>\$1,087,300</b>        | <b>\$95,426</b> | <b>\$991,874</b>     | <b>8.78%</b> | <b>\$95,426</b>       |   |
| <b>Operating Expenses</b>                 |                           |                 |                      |              |                       |   |
| Building & Ground Maintenance             | \$54,000                  | \$2,536         | \$51,464             | 4.70%        | \$2,536               |   |
| Office Equipment & Maintenance            | \$130,500                 | \$11,133        | \$119,367            | 8.53%        | \$11,133              | 2 |
| Office Expense                            | \$88,000                  | \$5,792         | \$82,208             | 6.58%        | \$5,792               | 3 |
| Telecommunications/Utilities              | \$35,000                  | \$2,312         | \$32,688             | 6.61%        | \$2,312               |   |
| Insurance                                 | \$80,000                  | \$0             | \$80,000             | 0.00%        | \$0                   |   |
| <b>Subtotal Operating Expenses</b>        | <b>\$387,500</b>          | <b>\$21,773</b> | <b>\$365,727</b>     | <b>5.62%</b> | <b>\$21,773</b>       |   |
| <b>Professional Services</b>              |                           |                 |                      |              |                       |   |
| Audit                                     | \$100,000                 | \$0             | \$100,000            | 0.00%        | \$0                   |   |
| Professional Services                     | \$88,000                  | \$2,477         | \$85,523             | 2.82%        | \$2,477               |   |
| Actuarial                                 | \$96,120                  | \$8,010         | \$88,110             | 8.33%        | \$8,010               |   |
| Legal-Administrative                      | \$42,000                  | \$0             | \$42,000             | 0.00%        | \$0                   |   |
| <b>Subtotal Professional Services</b>     | <b>\$326,120</b>          | <b>\$10,487</b> | <b>\$315,633</b>     | <b>3.22%</b> | <b>\$10,487</b>       |   |
| <b>Travel Expenses</b>                    |                           |                 |                      |              |                       |   |
| Travel & Professional Development - Staff | \$51,000                  | \$397           | \$50,603             | 0.78%        | \$397                 |   |
| Travel - Board Meetings & Conventions     | \$35,000                  | \$1,827         | \$33,173             | 5.22%        | \$1,827               |   |
| <b>Subtotal Travel Expenses</b>           | <b>\$86,000</b>           | <b>\$2,224</b>  | <b>\$83,776</b>      | <b>2.59%</b> | <b>\$2,224</b>        |   |

|                                                  |                    |                  |                    |              |                  |   |
|--------------------------------------------------|--------------------|------------------|--------------------|--------------|------------------|---|
| <b>TOTAL ADMINISTRATIVE EXPENSES</b>             | <b>\$1,886,920</b> | <b>\$129,910</b> | <b>\$1,757,010</b> | <b>6.88%</b> |                  |   |
| Capital Equipment & Services                     | \$705,000          | \$50,000         | \$655,000          | 7.09%        | \$50,000         | 4 |
| <b>TOTAL ADMINISTRATIVE AND CAPITAL EXPENSES</b> | <b>\$2,591,920</b> | <b>\$179,910</b> | <b>\$2,412,010</b> | <b>6.94%</b> | <b>\$179,910</b> |   |
|                                                  |                    |                  |                    |              |                  |   |

- 1 Increased the annual budget amount per the increase of the Executive Director salary as approved by the Board.
- 2 Website (annual fee) \$1,500; Furniture (not capitalized as an asset) - \$5,445.
- 3 Postage replenishment (\$1,000) and for annual member statements - \$4,000.
- 4 PTG Pension Pro - 4th payment of implementation of new pension system.